

**Grant Goldenberg**

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**From:** Grant Goldenberg  
**Sent:** Wednesday, September 12, 2007 11:35 AM  
**To:** 'jacobsr@hugheshubbard.com'  
**Cc:** Bill Mayberry; Jack Cobb  
**Subject:** Bank of America Subpoena to Barclays Re Parmalat

Russell,

Pursuant to our conversation, I understand that you are going to follow-up further with your client, Barclays Capital and Barclays Bank, regarding documents responsive to the subpoena. We are surprised that Barclays has been unable to locate and produce responsive materials. To aid in your further review, we can identify a few names and specific documents. This is by no means an exhaustive list:

(i) As to the Parmalat Capital Finance Limited (PCFL) notes addressed by the subpoena, two starting points appear to be: Tom O'Neill, in the high grade research area of Barclays Capital/New York as of Oct. 2002, and John Stathis, Managing Director of Barclays Capital/New York as of Dec. 2002. We understand that Mr. Stathis later became Head of Research and Sales for the Americas. With respect to specific documents, we understand that on Oct. 11, 2002 Tom O'Neill forwarded the PCFL offering memorandum (attached to our subpoena) to Linda Kelly at the request of someone named Bob Fink. We also understand that Mr. John Stathis signed a representation and warranty letter on behalf of Barclays Capital and addressed to Signature 5 L.P. C/o John Hancock Life Insurance Company in approximately December 2002.

(ii) As to the Standard and Poor's rating advisory services also covered by our subpoena, we noticed two names from the global ratings advisory group in Barclays' London office: Christopher Rencki and Peter Booth. Barclays Capital assisted Parmalat with rating presentations to S&P on more than one occasion, including one in June 2000. Messrs. Rencki and Booth appear on the cover of that presentation, and Mr. Rencki's name appears on subsequent ratings advisory-related documents.

We anticipate providing you an additional subpoena for a 30(b)(6) deposition regarding document production and, further, the two basic topics noted above, i.e., the PCFL transaction and the rating advisory services rendered to Parmalat. We will follow up with you on acceptance of service and a deposition date.

Best regards,

Grant

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2233, and destroy the original message. Thank you.

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